

Title 30: Mississippi State Board of Public Accountancy

Part 1: Mississippi State Board of Public Accountancy Rules and Regulations

Part 1 Chapter 3: CPA Firm Permits

Rule 3.1. General Requirements

Rule 3.1.3. CPA firm ownership.

- (a) A certified public accountant firm located inside of the State of Mississippi shall be required to show that:
 - (1) it is wholly owned by natural persons and not owned in whole or in part by business entities;
 - (2) a simple majority of the ownership of the firm in terms of financial interests and/or voting rights hold Mississippi certified public accountant licenses; and
 - (3) the certified public accountant members of the firm are registered and in good standing with the Board, unless said CPA members qualify for practice privileges pursuant to Section 73-33-17 (4) of the Mississippi Code of 1972, as amended.

In addition, each resident manager of each CPA firm office in Mississippi must reside in Mississippi and hold a current license to practice public accountancy in Mississippi. Exempted from the requirement of Mississippi residency is a resident manager who spends a majority of his or her work year on-site in the Mississippi offices for which the licensee is the firm resident manager. The exemption is intended to address licensees residing outside of Mississippi but are able to commute to the Mississippi offices for which the licensee is the firm resident manager on a routine and regular basis.

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